GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2279
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Thefts in Bank Lockers
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Will the Minister of FINANCE be pleased to state:

(a) the details of the role of the banks in providing locker services to the customers;
(b) whether the Public Sector Banks (PSBs) are nottaking responsibility for theft or looting or tampering of bank lockers, if so, the details thereof and the reasons therefor;
(c) whether the Reserve Bank of India has issued instructions to bank that the responsibility of safety for the valuable things kept in the bank lockers lies with the customers;
(d) if so, the details thereof and the reasons therefor; and
(e) the corrective steps taken/being taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (e): Reserve Bank of India (RBI) has informed that there is no specific circular asking banks to compensate customers for theft of articles from bank lockers. Nevertheless banks have been advised by RBI that it would be the responsibility of the banks to ensure that the lockers remain safe and there is no negligence in the matter of safe guarding the lockers that could render the banks concerned liable to claims by locker holders.

RBI has also informed that banks have been advised to review and strengthen the security arrangement in their branches and ATMs from time to time.
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